

Message Text

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WARREN W GLICK, ACTING EXECUTIVE VICE PRESIDENT

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FM SECSTATE WASHDC

TO AMEMBASSY TOKYO

UNCLAS STATE 174731

E.O. 11652: N/A

TAGS: APUB, JA

SUBJ: PRESS RELEASE ON EXIMBANK CREDIT TO JAPAN

FOR YOUR INFORMATION ONLY, FOLLOWING IS FINAL TEXT OF EXPORT-IMPORT BANK RELEASE ON THE DIRECT CREDIT OF \$28.8 MILLION IN FAVOR OF ALL NIPPON AIRWAYS LTD. (ANA) OF TOKYO. RELEASE IS SCHEDULED FOR ANNOUNCEMENT HERE HERE IN WASHINGTON, D.C. FOR A.M. PAPERS, WEDNESDAY, JULY 30, 1975.

QUOTE: EXIMBANK CREDIT OF \$28.8 MILLION HELPS FINANCE \$72 MILLION SALE OF U.S. JET AIRCRAFT TO JAPANESE AIRLINE COMPANY

TO HELP FINANCE A \$72 MILLION SALE OF SEVEN LOCKHEED L-1011 JET AIRCRAFT WITH RELATED GOODS AND SERVICES TO AN AIRLINE IN JAPAN, THE BOARD OF DIRECTORS OF THE EXPORT-IMPORT BANK OF THE UNITED STATE HAS AUTHORIZED A DIRECT CREDIT OF \$28.8 MILLION TO FINANCE 40 PERCENT OF THE TOTAL US COSTS, ACCORDING TO EXIMBANK'S CHAIRMAN WILLIAM J. CASEY
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A CREDIT OF \$28.8 MILLION FROM PRIVATE SOURCES NOT YET DESIGNATED WILL
L
ALSO FINANCE 40 PERCENT OF THE U.S. COSTS. THE OBLIGOR, ALL NIPPON
AIRWAYS COMPANY, LTD. (ANA) OF TOKYO, WILL MAKE CASH PAYMENT OF THE
BALANCE OF THE TOTAL U.S. COSTS OF 20 PERCENT OF \$14.4 MILLION.

THE LOCKHEED AIRCRAFT CORPORATION OF BURBANK, CALIFORNIA, WILL MAKE
DELIVERY FROM DECEMBER 1975 THROUGH MAY 1976. THE AIRCRAFT WILL BE USED
ED
PRIMARILY ON DOMESTIC ROUTES AND IN REGIONAL OPERATIONS SUCH AS CHARTER
ER
FLIGHTS TO HONG KONG, SINGAPORE AND KOREA.

THE LOANS ARE TO BE REPAID IN 20 SEMIANNUAL INSTALLMENTS BEGINNING NO
LATER THAN AUGUST 20, 1976. EXIMBANK'S DIRECT CREDIT OF \$28.8 MILLION
WILL
BE REPAID OUT OF THE LAST 10 INSTALLMENTS WITH INTEREST AT THE RATE OF
F
8 1/2 PER ANNUM, WHICH WHEN BLENDED WITH THE
PORTION OF THE CREDIT FROM PRIVATE SOURCES RESULTS IN AN ESTIMATED
INTEREST COST TO THE BORROWER, BASED ON CURRENT RATES OF ABOUT 9 PER
CENT TO 9.25 PERCENT PER ANNUM. REPAYMENT OF EXIMBANK'S CREDIT IS
TO BE GUARANTEED BY THE JAPAN DEVELOPMENT BANK. UNQUOTE.
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TAGS: APUB, JA
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